

<b>UNITED STATES BANKRUPTCY COURT</b> <b>DISTRICT OF NEW JERSEY</b> Caption in Compliance with D.N.J. LBR 9004-1(b)	
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<p>In re:</p> <p>BLOCKFI INC., <i>et al.</i>,</p> <p style="text-align: right;">Debtors.<sup>1</sup></p>	<p>Chapter 11</p> <p>Case No. 22-19361 (MBK)</p> <p>Jointly Administered</p>

**CERTIFICATION OF PROFESSIONAL IN SUPPORT OF  
APPLICATION FOR RETENTION OF PROFESSIONAL**

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<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address is 201 Montgomery Street, Suite 263, Jersey City, NJ 07302.

I, Mohsin Y. Meghji, being of full age, certify as follows:

1. I am seeking authorization to be retained as Financial Advisor.
2. My professional credentials include: M3 Advisory Partners, LP (“M3”) is a nationally recognized financial advisory firm and its professionals have a wealth of experience in operational and financial restructurings, matters requiring expert opinions, and providing support for investigations and litigation in connection with financial restructurings, including those in the crypto sector. M3’s professionals have extensive experience in turnarounds, corporate restructuring, and bankruptcy and corporate financing, including, but not limited to, company business plan viability and plan feasibility, having worked (on a combined basis) hundreds of restructurings as chief restructuring officer, advisor, principal or independent director. In doing this, M3 and its professionals have assisted and provided strategic advice to debtors, creditors, bondholders, investors, official committees and other entities in numerous chapter 11 cases of similar size and complexity to the Debtors’ chapter 11 cases.
3. I am a member of or associated with the firm of M3 Advisory Partners, LP, 1700 Broadway, 19<sup>th</sup> Floor, New York, NY 10019
4. The proposed arrangement for compensation, including hourly rates, if applicable, is as follows: Subject to the Court’s approval, and in accordance with section 328(a) of the Bankruptcy Code, M3 proposes to render its services on an hourly fee basis according to its customary hourly rates in effect when the services are rendered. M3 professionals will be billed at their respective standard hourly rates, subject to periodic adjustments, with the following ranges (the “Fee Structure”):

<b>Professional</b>	<b>Hourly Rate</b>
Managing Partner	\$1,350
Senior Managing Director	\$1,245
Managing Director	\$1,025 - \$1,150
Director	\$840 - \$945
Vice President	\$750
Senior Associate	\$650
Associate	\$550
Analyst	\$450

M3 and the Committee expressly reserve their rights pursuant to section 1129(a)(9)(A) of the Bankruptcy Code for M3 to receive the full amount of compensation based on the foregoing

notwithstanding the terms of any cash collateral order or secured financing order now or hereafter entered in these Chapter 11 Cases providing for a limitation on the amount of fees payable to M3 for specified or general purpose.

M3 also will be reimbursed for its reasonable and necessary out-of-pocket expenses (which shall be charged at cost) incurred in connection with this engagement, such as travel, lodging, duplicating, research, messenger and telephone charges. M3 will charge for these expenses at rates consistent with charges made to its other clients, and subject to the guidelines of the United States Trustee. For the avoidance of doubt, M3's expenses may include reasonable fees and expenses of external legal counsel.

☐ Pursuant to D.N.J. LBR 2014-3, I request a waiver of the requirements of D.N.J. LBR 2016-1.

5. To the best of my knowledge, after reasonable and diligent investigation, my connection with the debtor(s), creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☐ None

☒ Describe connection: The professional was retained on or around the new year holiday. This case has moved swiftly requiring substantial work to move quickly. After the professional was engaged, a substantial list of potentially interested parties was circulated. The professional is in the process of investigating any connections which would require disclosure under the applicable rules. The professional will provide a supplemental disclosure once that investigation is completed.

6. To the best of my knowledge, after reasonable and diligent investigation, the connection of my firm, its members, shareholders, partners, associates, officers and/or employees with the debtor(s), creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is as follows:

☐ None

☒ Describe Connection: The professional was retained on or around the new year holiday. This case has moved swiftly requiring substantial work to move quickly. After the professional was engaged, a substantial list of potentially interested parties was circulated. The

professional is in the process of investigating any connections which would require disclosure under the applicable rules. The professional will provide a supplemental disclosure once that investigation is completed.

7. To the best of my knowledge, my firm, its members, shareholders, partners, associates, officers and/or employees and I (check all that apply):

- ☒ do not hold an adverse interest to the estate.
- ☒ do not represent an adverse interest to the estate.
- ☒ are disinterested under 11 U.S.C. § 101(14).
- ☒ do not represent or hold any interest adverse to the debtor or the estate with respect to the matter for which I will be retained under 11 U.S.C. § 327(e).
- ☒ Other. Explain: The professional was retained on or around the new year holiday.

This case has moved swiftly requiring substantial work to move quickly. After the professional was engaged, a substantial list of potentially interested parties was circulated. The professional is in the process of investigating any connections which would require disclosure under the applicable rules. The professional will provide a supplemental disclosure once that investigation is completed.

8. If the professional is an auctioneer,

The following are my qualifications and experience with the liquidation or sale of similar property: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

b. The proposed method of calculation of my compensation, including rates and formulas, is: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Pursuant to D.N.J. 2014-2, I ☐ do or ☐ do not request a waiver of the requirements of D. N. J. LBR 2016-1.

c. The following is an estimate of all costs and expenses, including labor, security, advertising, delivery, mailing, and insurance, for which I will seek reimbursement from the sale proceeds: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

d. Have you, or a principal of your firm, been convicted of a criminal offense?

☐ No

☐ Yes (explain below)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

e. I certify that a surety bond as described in D. N. J. LBR 2014-2(a)(6) is in effect and will remain so through the date of turnover of the auction proceeds.

9. If the professional is an auctioneer, appraiser or realtor, the location and description of the property is as follows: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

I certify under penalty of perjury that the above information is true.

Date: January 25, 2023

/s/ Mohsin Y. Meghji .  
Signature of Professional